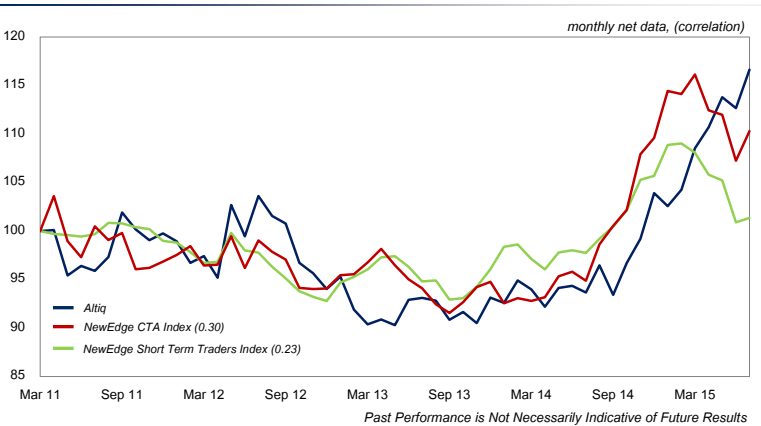




Altiq Global Program

CUMULATIVE PERFORMANCE



FUND DETAILS

Fund Name	Altiq Global Fund
Master Fund Name	Altiq Global Master Fund
Inception date	1 st April 2011
Minimum initial investment	\$100,000
Strategy AUM	\$71,000,000
Firm AUM	\$71,000,000
Dealing frequency	Monthly
Redemption notice period	14 days
Management Fee	2%
Performance Fee	20%
High water mark calculation	Quarterly
Administrator	SMT Fund Services (Ireland) Limited
Custodian	Sumitomo Mitsui Trust (UK) Limited
Prime Broker	SocGen NewEdge
Legal Advisors	Simmons & Simmons (UK); Maples and Calder (Cayman)

CONTACT INFORMATION

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SUMMARY

Altiq was founded in 2009 with the vision of creating a product focused firm, looking to provide innovative investment solutions through a research driven approach and state of the art technology.

Altiq Global Program is a managed futures quant strategy with 100% automated portfolio construction and order execution. The risk is split across three groups of models: trend following (40%), mean reversion (20%) and macro (40%). The strategy actively trades 55 liquid futures markets across equity indices, bonds, currencies and commodities, with an average holding period of 2-3 days.

The founders' extensive experience in quantitative modelling and automated trading is a unique edge that combines with the firm's advanced trading infrastructure to provide access to a wide range of market opportunities. The program's relatively small asset base ensures that the holding period is kept low, so that these opportunities can be exploited in the portfolio. Risk is managed through a mean-variance optimisation framework, with a dynamic risk model to account for changing market volatility, and a set of position/factor limits to maintain diversification. The Program targets 12-15% volatility and a net Sharpe ratio above 1.

FOUNDERS' BIOGRAPHIES

Dr Sam Gover is a co-founder and partner of Altiq LLP. Prior to this, Dr. Gover headed the portfolio management team of the Cyprus office of IKOS from 2007. Dr. Gover joined IKOS in 1994 where he worked as a researcher in quantitative finance before becoming the Fund Manager of the IKOS Futures and FX strategies in 1998. During this time, Dr. Gover was actively involved in managing all aspects of the funds, including the legal and operational aspects as well as the research and trading. Together with Dr. Peter Ho, he was also responsible for IKOS's flagship fund, the IKOS Equity Hedge Fund. Dr. Gover has extensive experience in automated trading systems, quantitative modelling and risk management, with a particular interest in futures, commodities and currencies. Dr. Gover holds a degree in Electrical & Electronic Engineering and a PhD in Digital Signal Processing from Imperial College, London.

Dr Peter Ho is a co-founder and partner of Altiq LLP. Prior to this, upon completing his academic research, Dr. Ho joined IKOS in 1994 where he most recently performed the roles of Head of Research and manager of the IKOS Equity Strategies Fund. Together with Dr. Sam Gover, he was also responsible for IKOS's flagship fund, the IKOS Equity Hedge Fund. As a pioneer in the electronic trading industry, Dr. Ho was among the first hedge fund managers to apply automated trading strategies in equity and derivative markets. Dr. Ho has extensive experience in the fields of quantitative forecasting, risk management, and automated trading. Dr. Ho holds a degree in Engineering and Computing Science and a PhD in Bayesian Estimation from Oxford University.

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2015	-1.30%	+1.64%	+4.11%	+2.00%	+2.80%	-1.00%	+3.55%						+12.26%
2014	-0.58%	+2.50%	-0.99%	-1.89%	+2.10%	+0.23%	-0.73%	+2.99%	-3.15%	+3.51%	+2.59%	+4.74%	+11.56%
2013	+1.35%	-3.56%	-1.64%	+0.55%	-0.65%	+2.89%	+0.22%	-0.30%	-2.12%	+0.87%	-1.24%	+2.90%	-0.93%
2012	-0.82%	-2.24%	+0.72%	-2.29%	+7.88%	-3.14%	+4.17%	-1.98%	-0.77%	-4.03%	-1.11%	-1.70%	-6.06%
2011	-	-	-	-0.09%	-4.67%	+1.03%	-0.54%	+1.49%	+4.73%	-1.71%	-1.11%	+0.70%	-0.24%
<i>Performance of the Altiq Global Program, a composite of all accounts with pro forma adjustment to 2%&20% fees, including interest, if any, commissions and trading fees, but no other expenses.</i>													
<i>Past results are not necessarily indicative of futures results. Commodity trading involves substantial risk of loss.</i>													

Commodity trading involves substantial risk of loss and is not suitable for all investors.

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